ELECTRIC CITY CORP

Form 5

March 18, 2003

FORM 5 OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 _ Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may ANNUAL STATEMENT OF CHANGES IN BENEFICIAL continue. See Instruction **OWNERSHIP** OMB Number: 3235-0362 1(b). Expires: January 31, 2005 Estimated average burden _ Form 3 Holdings Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the hours per response. . . 1.0 Reported Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 X Form 4 Transactions Reported

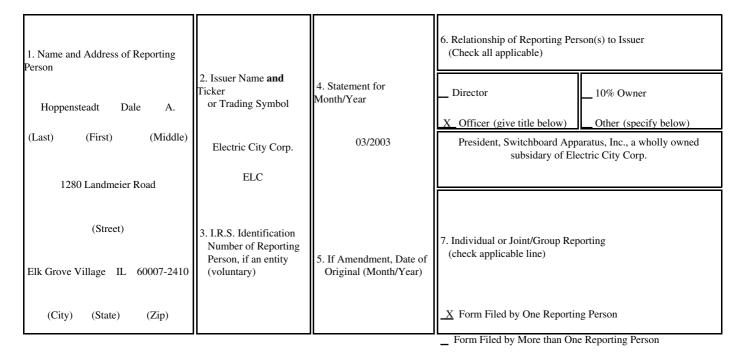


Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/ Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities or Dispos (Instr. 3, 4	ed of (D)	(A)	5. Amount of Securities Beneficially Owned at the end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner-ship Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Common Stock	09/06/2002	I4	10,000	D	\$1.23	309,458	D	

^{*} If the form is filed by more than one reporting person, see instruction 4(b)(v).

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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	2. Conver sion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/Year)	3A. Deemed Execution Date, if any (Month/ Day/Year)	4. Transaction Code (Instr. 8)	Secu Acq (A) Disp of (I (Inst and	ivativuritie uired or posed D) tr. 3,	6. Date Exerce Expiration D (Month/Day/ Date Exercisable	ate Year) Expiration	7. Title and of Underly Securities (Instr. 3 an	ing	Owned at	10.Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	
Options to Purchase Electric City Common Stock	\$3.625						8/31/01	8/31/10	Electric City Corp. Common Stock	12,500	12,500	D	
Options to Purchase Electric City Common Stock	\$3.625						8/31/02	8/31/10	Electric City Corp. Common Stock	12,500	12,500	D	
Options to Purchase Electric City Common Stock	\$3.625						8/31/03	8/31/10	Electric City Corp. Common Stock	12,500	12,500	D	
Options to Purchase Electric City Common Stock	\$3.625						8/31/04	8/31/10	Electric City Corp. Common Stock	12,500	12,500	D	

Explanation of Responses	:		

/s/ Dale Hoppensteadt

3/14/03

** Signature of Reporting Person

Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space provided is insufficient, see Instruction 6 for procedure.

http://www.sec.gov/divisions/corpfin/forms/form5.htm

Last update: 09/03/2002